

HAPPY NEW YEAR

IAJ now consists 18 Insurance Companies, **11 General Insurance** and **7 Life**.

IAJ takes great pleasure in extending Season's Greetings to all its constituents and indeed to all Jamaica for a Happy and Prosperous 2020.

Season's greetings on behalf of the member companies were published in the Daily Gleaner of Monday December 23, 2019.

All of these companies look forward to serving their constituents with zeal, professionalism, commitment and excellent service during 2020 and beyond.



IAJ YEARBOOK—NINTH EDITION PUBLISHED—OCTOBER 2019

The local Insurance industry paid out in excess of \$55.30billion in benefits for 2018 comprising: \$13.90billion in General Insurance benefits, \$2.37billion in Life Insurance Policy benefits and \$20.03billion in Health Benefits.

This amount does not include pension benefits for which the life sector has in excess of \$322 billion pension funds under management which will provide Retirement Benefits for its members in the future. The buoyancy of the sector has attracted three new players to join the Insurance fraternity in 2019.

Most companies have already collected their copies from the IAJ Office at 3-3a Richmond Avenue.

INSURANCE ASSOCIATION OF JAMAICA Life & General Insurance Companies
Protecting your: LIFE, HEALTH, PROPERTY & RETIREMENT

IAJ YEARBOOK
Ninth Edition - October 2019

SOME OF THE FEATURES IN THIS EDITION

- Localization of the Insurance Industry.
- Getting Acquainted with Personal Accident Insurance.
- Better Driving Behaviour for Improved Road Safety.
- Climate Change Implications for Jamaica.
- Interview with Cathy Lyn - A Practitioner of Actuarial Excellence.

OVER \$55BILLION PAID OUT IN INSURANCE BENEFITS DURING 2018

Health Insurance Claims, \$20billion

General Insurance, \$14billion

Life Insurance Policy Benefits, \$21billion

INSIDE: Informative, current, relevant and workable ideas plus 2018 Insurance Industry Statistics

MINISTRY OF EDUCATION 2019 MATHEMATICS WORKSHOP

IAJ is pleased to have been one of the sponsors of this Mathematics workshop which was held on October 27, at the Jamaica Conference Centre.

The event was designed to sharpen the skills of our Maths teachers so they will be in a better position to impart their Maths knowledge to their students.

SUPPORT FOR MATHEMATICS

The Insurance Industry has been supporting Mathematics education for over 30 years, primarily due to our vested interest in providing actuaries whose work are critical to the workings of the insurance industry as they use their knowledge of mathematics to determine the risks of the events we insure as well as assisting in developing risk management programmes for the prudent investment of the premiums we collect.

In more recent times they use mathematical models to predict the possible outcome of a range of events which are very critical to Executives and Boards of Directors when making business decisions.

The workshop was addressed by **Vernon James**, IAJ Vice President Life and Managing Director of NCB Insurance Company Ltd.



Vernon James, IAJ Vice President—Life



Some of the teachers attending the workshop

IAJ 2019 CHRISTMAS TREAT FOR CHILDREN OF THE CHARLES CHIN LOY BASIC SCHOOL

On Thursday, December 12, children at the Charles Chin Loy Basic School were beneficiaries of the IAJ Annual Christmas Treat.

From all indications, the children thoroughly enjoyed presents handed out to them and activities generated to induce the spirit of the season, "Peace on Earth and Goodwill towards all."



IAJ Exec. Director Orville Johnson, OD, Jessica Knight Dair, JP and Kadian Milton from IAJ PR Committee helped to bring the children good cheer.



Principal of the school Mrs. Veronica Sewell Morgan was highly appreciative of IAJ's efforts

Christmas in November All Inclusive Extravaganza

AJ 2019 Christmas in November Extravaganza held at the Guardian Life Sports Club on November 16 was a successful event. The evening started off with showers of rain but as the evening progressed patrons determined to brave the inclement weather turn up and we grateful that

weather conditions improved significantly allowing them to have a really enjoyable evening fulfilling expectations of this all inclusive event which certainly helps to bring together insurance industry employees and their guests.



Back To Basics Motor Cycle Safety Mission

TARIK Kiddoe, conceptualiser of Back To Basics (BTB) motorcycle safety workshop, is pleased with the turnout of participants to last the free session held at the Youth Innovation Centre in Lucea, Hanover in September 2019.

“The major highlight was that we had our first female participant in the western parishes, Petal Gayle. She earned a few fans at the event, as she was smooth in the handling of her motorcycle during practical assessments. As all eyes and cheers went up for her, she showed a few signs of nerv-

ousness, but did well under pressure. In the classroom she excelled, scoring highly on written exams as well,” Kiddoe told the **Jamaica Observer's** weekly **Auto** magazine.

“We got nearly a full classroom in our first attempt. Our sponsors and partners, **Insurance Association of Jamaica**, Sandals, and Jamaica Gasoline Retailers Association (JGRA), were definitely pleased with the turnout as well. Not just with the final numbers, but also with the fact that most persons actually did come on time.”

The workshop had a maximum 30 designated spots.

“Our target was 20. Our maximum capacity is 30. A total of 29 actually registered for the event through our online portal and a total of 21 actually came,” he said.

(Excerpt from Jamaica Observer of Friday, September 20, 2019)



JAMAICA TO HOST INTERNATIONAL CONFERENCE OF INCLUSIVE INSURANCE IN 2020

The IAJ has recently signed an MOU with the Munich Re Foundation to be the host of the 2020 International Conference of Inclusive Insurance (Formerly International Microinsurance Conference) from the November 9 to 12, 2020 at the Jamaica Pegasus Hotel in Kingston, Jamaica. There have been 15 Conferences previously and this will be the first to be held in the Caribbean .

The Executive Director of the IAJ , Orville Johnson has recently returned from the 2019 Conference recently held in Dhaka, Bangladesh where the announcement of Jamaica as the venue was met with enthusiasm with many of the delegates already expressing their intention to be in Jamaica. There were 580 persons in attendance the majority from the host country but in all 42 countries were in attendance.



HAPPENINGS IN THE INDUSTRY

BUSINESS COMBINATION TRANSACTION COMPLETED



Sagicor Financial Corporation and Canadian company Alignvest Acquisition Corporation have completed their business combination transaction. It involved the transfer of all issued shares in Sagicor to Alignvest in exchange for shareholders in Sagicor receiving cash or Alignvest shares. The resulting entity is named Sagicor Financial Company. As a result of the closing, Sagicor will retain more than US\$440 million. Sagicor expects to use the cash for growth and capital optimization purposes. (Source: rjnnews.com)

INSURANCE COVERAGE FOR PERSONS WITH HIV

Sagicor Life Jamaica is now offering ordinary life insurance coverage to persons living with the human immunodeficiency virus (HIV). The company is offering policies of up to \$10 million to HIV positive applicants who are fully compliant with their treatment regime.

NEW IAJ MEMBERS



SEAN SCOTT is Chief Executive Officer of new member Canopy Insurance Limited.



WINSOME GIBBS is Branch Manager of Massy United Insurance

CHANGE OF LEADERSHIP



CHALUK RICHARDS is the New General Manager of GK Insur-

HAPPENINGS IN THE INDUSTRY



Nehemiah Perry of Guardian Life was formalized as the 67th President of the Jamaica Association of Insurance and Financial Advisors at an Inauguration function held at the Knutsford Court Hotel on November 9.

Nehemiah was an outstanding cricketer for the West Indies Team before joining the insurance industry. He is also Country Chairman for the Million Dollar Round Table 2018-2020.



The Jamaica Medical Foundation, an outreach arm of the insurance Industry held a Wine, Fashion and Art function at AC Hotel by Marriott on November 21. The function was well attended and provided patrons with a variety of entertainment activities.

From all indication, the function was a success and proceeds will be given to the Paediatric Oncology Unit of the University Hospital of the West Indies and the Urology Department of the Kingston Public Hospital.



Events On The Horizon

DATE	EVENT	LOCATION
January 7	JAIFA Blast Off	Jamaica Conference Centre
November 9-12, 2020	Micro Insurance Conference	Jamaica Pegasus Hotel

CONTACT PERSONS

- **Kadian Milton**
Assistant Manager, Corporate Communications & Branding ,Cuna Caribbean Insurance Jamaica Ltd.
- **Rachel McKenley**, Senior Marketing Officer, GK General Insurance Company Limited.
- **Judith Wilson**, Marketing Manager – Advantage General
- **Aron Edwards**, Corporate Accounts Specialist – Advantage General
- **Alysia White** , Asst VP, Promotions and Special Projects, Group Marketing , Sagicor
- **Simone Hull-Lloyd**
Scotia Life Marketing Manager, Wealth
- **Juliet Maragh** – ICWI, Quality Assurance Executive
- **Annette Atkinson**, Guardian Life, Senior Manager, Corporate Affairs and Communications
- **Natalie Henriques**, Guardian General, Marketing Associate Business Development
- **Joseph Montague**,
NCB Insurance Co. Ltd.
- **Sandrina Watkins**
Production Development and Operations Manager, JN Life
- **Kayon Bernard** – Massy United Insurance, Business Development Officer
- **Cheryl Henry** – General Accident, Operations & Facilities Manager
- **Lori-Ann Glasgow** – BCIC, General Manager - Marketing
- **Denise Harris**
Marketing Manager, JNGI Jamaica.
- **Irene Graham** – JAIFA PR Representative
- **Orville Johnson, OD**
Executive Director, IAJ.
- **Tommy James, clu** , IAJ PR